

§ 351.46

§ 351.46 May I purchase definitive Series EE savings bonds over-the-counter?

You may purchase definitive bonds over-the-counter through any issuing agent qualified under 31 CFR part 317.² To purchase over-the-counter, you must submit a purchase application, along with payment in the amount of the issue price to an issuing agent. You may use any means of payment acceptable to the issuing agent. You may authorize purchases on a recurring basis in your application. The issuing agent bears the burden of collection and the risk of loss for non-collection or return of the payment.

§ 351.47 May I purchase definitive Series EE savings bonds through a payroll savings plan?

You may purchase definitive bonds in denominations of \$100 or higher through deductions from your pay if your employer maintains a payroll savings plan. An authorized issuing agent must issue the bonds.

§ 351.48 May I purchase definitive Series EE savings bonds through employee thrift, savings, vacation, and similar plans?

You may purchase bonds registered in the names of trustees of employee plans in book-entry form in multiples of \$100 through a designated Federal Reserve Bank, after we have approved the plan as eligible for the special limitation under § 353.13 of this chapter.

§ 351.49 How are definitive Series EE savings bonds delivered?

We deliver definitive bonds by mail to your address. If your address is within the United States, its territories or possessions, or the Commonwealth of Puerto Rico, we will deliver bonds at our risk. Bonds delivered elsewhere will be delivered at your risk; however, at our discretion, we may require delivery to an address within the United States, or refuse delivery to addresses

²However, an organization serving as an issuing agent because of its status as an employer or an organization operating an employer's payroll savings plan under § 317.2(c) may sell bonds only through payroll savings plans.

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in countries referred to in part 211 of this chapter.

§ 351.50 How is payment made when definitive Series EE savings bonds are redeemed?

(a) *Payment in general.* A financial institution qualified as a paying agent under the provisions of 31 CFR part 321 will pay the current redemption value of a definitive Series EE bond presented for payment. The bond must meet the requirements for payment specified in 31 CFR part 353. You must establish your identity and entitlement to redemption to the satisfaction of the agent, in accordance with our instructions and identification guidelines, and must sign and complete the request for payment.

(b) *Payment to beneficiary or legal representative.* A paying agent may, but is not required to, pay the current redemption value of a definitive Series EE savings bond upon the request of a beneficiary if he or she survives the owner, or a legal representative designated in the bond registration by name and capacity, or a court-appointed legal representative of the last-deceased registrant's estate provided:

- (1) The bond is in order for payment; and
- (2) The presenter establishes his or her identity to the satisfaction of the agent in accordance with our instructions and identification guidelines, and signs and completes the request for payment.

§ 351.51 How can I find out what my definitive Series EE savings bonds are worth?

(a) *Redemption values.* We make redemption values available for definitive bonds in various formats and media.

(1) You may determine the redemption value for definitive bonds on the Internet at <http://www.savingsbonds.gov>.

(2) You may download savings bond calculators from the Internet at <http://www.savingsbonds.gov>.

(3) You may obtain paper tables from the Bureau of the Public Debt, Parkersburg, West Virginia 26106-1328. We reserve the right to cease making

paper tables of redemption values available.

(b) *Redemption penalty.* For bonds issued after May 1, 1997, redemption values published in the tables reflect the three-month interest penalty applied to bonds redeemed prior to five years from the issue date.

§ 351.52–351.59 [Reserved]

Subpart D—Book-Entry Series EE Savings Bonds

§ 351.60 How are book-entry Series EE savings bonds purchased and held?

Book-entry bonds must be purchased and held online through your New Treasury Direct account. We provide instructions for opening an account online at <http://www.publicdebt.treas.gov>.

§ 351.61 What are the denominations and prices of book-entry Series EE savings bonds?

Book-entry bonds are issued in a minimum amount of \$25, with additional increments of one cent.

§ 351.62 How is payment made for purchases of book-entry Series EE savings bonds?

Purchases of book-entry EE bonds are made through your New Treasury Direct account. We will debit your designated account at a United States depository financial institution for payment of the bonds.

§ 351.63 How are redemption payments made for my redeemed book-entry Series EE savings bonds?

We will make payments electronically by direct deposit, using the ACH method, to your designated account at a United States depository financial institution.

§ 351.64 What is the issue date of a book-entry Series EE savings bond?

The issue date of a book-entry savings bond is the first day of the month in which we receive ACH settlement for the bond.

§ 351.65 What amount of book-entry Series EE savings bonds may I acquire per year?

The principal amount of book-entry bonds that you may acquire in any calendar year is limited to \$30,000.

§ 351.66 What book-entry Series EE savings bonds are included in the computation?

(a) We include all bonds that you purchased in that calendar year.

(b) Bonds purchased as gifts or in a fiduciary capacity are not included in the computation for the purchaser.

(c) Bonds transferred or delivered from one New Treasury Direct account to another New Treasury Direct account are included in the computation for the recipient, unless the recipient has become entitled to the transferred bonds due to the death of the registered owner.

§ 351.67 What happens if any person purchases book-entry Series EE savings bonds in excess of the maximum annual amount?

We reserve the right to take any action we deem necessary to adjust the excess, including the right to remove the excess bonds from your New Treasury Direct account and refund the payment price to your bank account of record using the ACH method of payment.

§ 351.68 Are taxpayer identification numbers (TINs) required for registration of book-entry Series EE savings bonds?

The TIN of each person named in the registration is required to purchase a book-entry bond.

§ 351.69 When is a book-entry Series EE savings bond validly issued?

A book-entry bond is validly issued when it is posted to your New Treasury Direct account.

§ 351.70 How are redemption values calculated for book-entry Series EE savings bonds?

We base current redemption values (CRV) for book-entry Series EE savings bonds on the definitive savings bond CRV. We use the CRV for a \$100 principal amount as calculated in § 351.16 to calculate a CRV prorated to the book-